

Re: 1036 S Grand interest

Subject: Re: 1036 S Grand interest
From: Ellen Riotto <ellen@southpark.la>
Date: 05/14/2018 07:36 PM
To: Robert Buente <bbuente@1010dev.org>

GREAT!

We have to be out by end of the year but I'd like it to be sooner than that if possible. Right now I need someone to check out 1150 S Hope. Space plans and as-is plans are attached. I'd like to have the GC do a walkthrough and give a quote ASAP. Then we can submit an offer letter and hopefully move forward. I can coordinate the walkthrough with the broker if you want to put me in touch.

Thank you for your help, Bob!

From: Robert Buente <bbuente@1010dev.org>
Date: Monday, May 14, 2018 at 7:31 PM
To: Ellen Riotto <ellen@southpark.la>
Subject: Re: 1036 S Grand interest

I have a ULI friend who is a TI project manager at JLL. She is going to try and find us a GC who will take on a small job. What is our move in date?

Robert Buente

President/CEO

1010 Development Corporation

On May 14, 2018, at 7:12 PM, Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la>>
> wrote:

Sorry for not replying to this, Bob. I really do appreciate your help here.

I'm getting hung up on #2 – I need a GC to give me a quote. I reached out to a contact at Suffolk and he's taking his time. I emailed the developers on our Board last week for other referrals and haven't heard back from anyone. What do you think?

From: Robert Buente <bbuente@1010dev.org <mailto:bbuente@1010dev.org>> >
Date: Monday, April 30, 2018 at 2:46 PM
To: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la>> >
Subject: RE: 1036 S Grand interest

Ellen:

I'll help you with this exercise:

- at;
1. What is the annual rental rate for South Park offices that we're looking
 2. What is the est TIs that we need to make the space very nice;
 3. What is this total;
 4. What is that number as a percent of total assessment revenue, and
 5. That should give us an assessment minimum % increase.

If you want to do this let me know.

Take care

Bob

Robert Buente

President/CEO

1010 Development Corporation

1001 South Hope Street

Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org [<mailto:bbuente@1010dev.org>](mailto:bbuente@1010dev.org)

From: Ellen Riotto ellen@southpark.la [<mailto:ellen@southpark.la>](mailto:ellen@southpark.la) >

Sent: Monday, April 30, 2018 12:50 PM

To: Robin Bieker robin@biekerco.com [<mailto:robin@biekerco.com>](mailto:robin@biekerco.com) >; Daniel Taban daniel@jadeent.com [<mailto:daniel@jadeent.com>](mailto:daniel@jadeent.com) >; Robert Buente bbuente@1010dev.org [<mailto:bbuente@1010dev.org>](mailto:bbuente@1010dev.org) >; Channing Henry channing@almadevelopment.com [<mailto:channing@almadevelopment.com>](mailto:channing@almadevelopment.com) >

Subject: FW: 1036 S Grand interest

All,

I'm really striking out with the search for a new office space, and I could use your advice. Ted Tanner intro'd me directly to the Kastner family (owners of 1212 S Olive) – we had some back and forth but ultimately he gave me the same answer as Tony (below, re: 1036 S Grand). I'm afraid we simply do not have enough budgeted for rent. I'm going to work with our accountant to see how much more we can squeeze out, but I think it's time we consider if and how much we want to increase assessments next year. We haven't increased in 2 years, and per our Management District Plan, the Board can decide to increase up to 5% annually. I'll be ready to discuss at our next Exec Comm check in later this month. In the meantime, please keep an eye out for potential spaces in the district.

Thanks,

Ellen

From: Tony Diamond <tondiamond@yahoo.com <mailto:tondiamond@yahoo.com>> >
Reply-To: Tony Diamond <tondiamond@yahoo.com <mailto:tondiamond@yahoo.com>> >
Date: Friday, April 27, 2018 at 9:50 AM
To: Ellen Riotto <ellen@southpark.la <mailto:ellen@southpark.la>> >
Cc: Robin Bieker <robin@biekerco.com <mailto:robin@biekerco.com>> >, Tony Diamond <tondiamond@yahoo.com <mailto:tondiamond@yahoo.com>> >
Subject: Re: 1036 S Grand interest

Hi Ellen,

Your offer is unfortunately too low.

Best,

Tony

www.staytony.com <http://www.staytony.com>>
355 N. Canon Drive
Beverly Hills CA. 90210
(310) 490-6665 Tel
(815) 361-7475 Fax
tony@staytony.com <mailto:tony@staytony.com>>
instagram.com/stay.tony <http://instagram.com/stay.tony>>

facebook.com/staytonyofficial <http://facebook.com/staytonyofficial>

Lic #01366030

On Friday, April 27, 2018, 9:16:58 AM PDT, Ellen Riotto <ellen@southpark.la> wrote:

Hi Tony

Hope you're well! Following up on this. We'd love to schedule a walk through with a GC sometime next week. Please let me know what you think.

Happy Friday!

Ellen

Ellen Riotto

Executive Director

South Park BID

1100 S Flower St, #3400, Los Angeles, CA 90015

o. 213-663-1112

24/7: 866-560-9346

Sent from my iPhone

On Apr 20, 2018, at 1:41 PM, Ellen Riotto <ellen@southpark.la> wrote:

Hi Tony,

The BID is interested in leasing 1036 S Grand. It's the ideal location and has everything we're looking for – raw warehouse space for our clean and safe teams, prominent street-level presence, alley and parking access, and space to build out offices for the 5 staff. As I mentioned when we met, our monthly budget for rent is no more than \$10k if we are also required to absorb the full costs of TIs. Before moving forward, we want to confirm that the BID will not be held liable for structural maintenance in the event of damage due to natural disaster or accident. Our interest is also contingent upon

inspections by contractors.

We've just gone through the renewal process with the city, so our city contract is good through 2022. I'd like to sign a lease agreement that brings us at least through the current lifecycle of the BID.

Thanks in advance, and please let me know if you need anything else from me in order to get the ball rolling.

Best,

Ellen

Ellen Riotto

Executive Director

<image001.png>

South Park Business Improvement District

1100 S Flower St, Suite #3400, Los Angeles, CA 90015

ellen@southpark.la <mailto:ellen@southpark.la> | o. 213 663 1112

southpark.la <http://www.southpark.la/> | Facebook <http://fb.com/SouthParkLosAngeles> | Twitter <https://twitter.com/southparkla> | Instagram <https://www.instagram.com/southparkla/>

24/7 DISPATCH: 866-560-9346

<image001.png>

— Attachments: —

1150 Hope St[1].pdf	103 KB
1150 S Hope As-Is plans[1].pdf	237 KB